

# Metal Sputtering Target Material Market to Hit USD 5,472.7 Mn by 2030 – Astute Analytica

CHICAGO, UNITED STATES, December 15, 2022 /EINPresswire.com/ -- [Global Metal Sputtering Target Material Market](#) revenue was US\$ 3,153.9 Mn in 2021, and the market will reach a revenue of US\$ 5,472.7 Mn by 2030. The market is growing at a CAGR of 6.56% during the forecast period from 2022 to 2030. In terms of volume, the market registers a CAGR of 6.19% over the projected period.

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Sputtering targets and evaporation material coating improves semiconductor displays, parts, sensors, solar cells, data storage devices, industrial tools, batteries, car mirrors, optics, and many other materials. Typically, highly pure metals and basic coating materials for other sputter deposition technologies are used to make metal sputtering targets. Modern industry frequently uses sputtering targets, including ultra-pure copper, aluminum, gold, and silver.

## Market Influencing Factors

The primary factor driving the global metal sputtering target material market is the increasing usage of sputtering targets in various sectors.

Sputtering targets are available in many sizes and shapes, such as customized alloys, ceramic sputtering targets with special chemistry, and non-precious and precious. The production process of precious metal reclamation materials allows the construction of the sputtering target, enabling the desired features in sputtered thin films.

One of the forces behind the demand for metal sputtering targets is the ever-expanding semiconductor sector. The global semiconductor market is expected to reach US\$ 526.8 billion in value by 2021 and increase at a CAGR of more than 13.3% during the following years. Sputtering is one of the most efficient ways to accomplish this, which is why semiconductor manufacturers

have a strong demand for an ultra-pure, very homogeneous coating on their wafers. Whereas these films are frequently produced using metal sputtering targets.

In addition, the sputtering target is a relatively new kind of coating material utilized in the solar industry for coating thin-film solar cells, as opposed to evaporation materials. An increase in the need for metal sputtering target materials for solar cells and other energy-related applications. Solar cells must have a highly smooth surface with minimal flaws in order to be effective. Metal sputter targets are in high demand for this application since sputter deposition is the optimum method for producing such a surface.

However, the existence of impurities influences the execution of sputtering targets, which may slow down the overall market growth.

### Impact Analysis of COVID-19

Due to the lockdown during the COVID-19 pandemic, businesses and production lines had to shut down throughout numerous locations, which had an additional negative influence on the need for materials for metal-sputtering targets. There was a severe global crisis in the production and distribution of metal sputtering target material due to the sharp decline in demand. Leading producers also had a number of difficulties in North America and the Asia-Pacific region owing to a sharp decline in demand. Additionally, a number of plant implementations had to hold due to severe raw material scarcity. Additionally, because semiconductors are the primary use of metal-sputtering target materials, manufacturers faced significant losses as a result of a decline in semiconductor manufacturing globally. However, as the lockdown is lifted in various parts of the world, things are

### Segmentation Summary

In 2021, in terms of type, the pure metal segments dominated the global metal sputtering target materials industry with a share of 50%. The majority of metal sputtering targets are made of incredibly pure metals. The most widely used and fundamental coating materials are different sputter deposition processes. Ultrapure aluminum, silver, copper, and gold are popular sputtering targets in modern industry. On the other hand, the alloys segment will exhibit the highest rate during the projection period as compared to pure metal alloys that have more industrial applications.

In 2021, based on the application segment, the flat panel display segment recorded the lion's share in the global metal sputtering target material industry, and the segment will generate a revenue of US\$ 1.5 billion by 2025. The process of sputtering target coating helps to create the display panel and touchscreen panel. ITO glass and touchscreen electrodes are the two main products made using it. Indium tin oxide is the most used sputtering target, followed by aluminum, silicon, molybdenum, and other metal targets. During the creation of a flat panel display, ITO glass is produced by repeatedly sputtering and depositing on a glass substrate. On

the other hand, the flat panel display segment will reach a value of US\$ 269 Bn by 2030, registering a CAGR of 7.2% from 2022 to 2030.

## Regional Summary

Asia Pacific acquired a share of 45% of the global metal sputtering target material industry and will maintain its position with a share of 7% from 2022 to 2030. The increasing use of sputtering target items in semiconductor and digital electronics will accelerate regional market growth in the near future. Electronic hubs exist in South Korea, Japan, Taiwan, mainland China, and Southeast Asia, which continues to be a significant regional market. In the coming years, India will be hailed as an emerging market. The APAC region has led the world in terms of total solar PV capacity. The growing solar PV plant development in developing countries like India and Vietnam is probably going to contribute to the growth of the metal-sputtering target materials market in the region.

Browse Detailed Summary of Research Report: <https://www.astuteanalytica.com/industry-report/metal-sputtering-target-material-market>

## Major Competitors

The notable competitors in the global metal sputtering target market are:

GRIKIN Advanced Material Co. Ltd.

Sumitomo Chemical

JX Nippon Mining and Metals Corporation

Honeywell

Praxair

Mitsui Mining and Smelting

Plansee SE

Other Prominent Players

## Recent Developments by these Players

In Aug 2022, Pan Pacific Copper Corporation, a JX Nippon Mining & Metals Group, agreed to a decarbonization potential in maritime transportation with BHP, the world's largest mining company, and Norsepower Oy Ltd., the leading provider of wind-assisted propulsion systems for ships.

In Jan 2022, The Plansee Group inked a legal contract to buy Indianapolis-based Mi-Tech Tungsten Metals from the U.S.

In Jan 2021, in cooperation with GEOMATEC Co., Ltd., Mitsui Mining & Smelting Co., Ltd. has been extending the creation of a mass production system for the commercialization of HRDP 1, a special glass carrier for the next-generation semiconductor packaging devices.

## Segmentation Outline

The global metal sputtering target market segmentation focuses on Type, Application, and Region.

### By Type Segment

Pure Metal

Alloy

### By Application Segment

Semiconductor

Solar Energy

Flat Panel Display

### By Region Segment

North America

The U.S.

Canada

Mexico

Europe

The UK

Germany

France

Italy

Spain

Poland

Russia

Rest of Europe

Asia Pacific

China

India

Japan

Australia & New Zealand

ASEAN

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America  
Argentina  
Brazil  
Rest of South America

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